

Message Text

PAGE 01 TAIPEI 02113 090732 Z

15

ACTION XMB-07

INFO OCT-01 EA-11 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

SAL-01 OMB-01 AGR-20 RSR-01 /100 W
----- 014971

R 090641 Z APR 73

FM AMEMBASSY TAIPEI

TO SECSTATE WASDC 8267

AMCONSUL HONG KONG

LIMITED OFFICIAL USE TAIPEI 2113

PASS EXIM

HONG KONG FOR RAND

EO 11652: N/ A

TAGS: ETRD, TW

SUBJECT: EXIMBANK FINANCING OF POLYESTER FIBER PLANT

REF: STATE 052969

1. DEMAND FOR POLYESTER FIBER FAR EXCEEDS PRESENT LOCAL PRODUCTION. IN 1972 LOCAL PRODUCTION OF POLYESTER FIBER WAS 24,500 MT AND IMPORTS WERE 15,000 MT. THE GRC ESTIMATES 1973 PRODUCTION AT 30,000 MT AND MAN- MADE TEXTILE MANUFACTURING ASSOCIATION ESTIMATES IMPORTS AT 20,000 MT.

2. TUNG MUNG TEXTILE COMPANY, ESTABLISHED 1968, IS LARGE MANUFACTURER AND EXPORTER OF POLYESTER YARN AND FABRICS, KNITTED AND WOVEN GARMENTS. FIRM IMPORTS POLYESTER FILAMENT AND TEXTILE MACHINERY. WITH OVER 1350 EMPLOYEES AND PAID UP CAPITAL OF US\$ 2 MILLION, TUNG MUNG'S ANNUAL SALES VOLUME IS US\$ 12.5 MILLION (1972 EXPORTS NT \$10 MILLION AND IMPORTS NT\$ 2 MILLION). LOCAL BANK REFERENCE (HUA NAN COMMERCIAL BANK LTD.) STATED FIRM OPENED ACCOUNT LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 TAIPEI 02113 090732 Z

JULY 1969 AND MAINTAINS AVERAGE BALANCES OF MEDIUM NT6 FIGURES WITH CREDIT EXTENDED TO MEDIUM NT7

FIGURES. HUA NAN REPORTS THAT TUNG MUNG HAS NO ADVERSE
RECORD AND ITS DEALINGS WITH FIRM ARE VERY GOOD.

3. FOLLOWING ARE OFFICERS OF TUNG MUNG:

S. M. SHENG (NOT CHENG) IS BOARD CHAIRMAN AND Y. H.
CHEN IS GENERAL MANAGER. C. H. CHEN, FATHER OF Y. H.
CHEN, IS GENERAL MANAGER OF TUNG HO SPINNING, WEAVING
AND DYEING CO. (THERE IS CURRENT WTDR ON TUNG HO IN
DOC).

MCCONAUGHY

LIMITED OFFICIAL USE

<< END OF DOCUMENT >>

Message Attributes

Automatic Decaptioning: X
Capture Date: 02 APR 1999
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 09 APR 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: boyleja
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973TAIPEI02113
Document Source: ADS
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: n/a
Film Number: n/a
From: TAIPEI
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730458/abqcdytb.tel
Line Count: 67
Locator: TEXT ON-LINE
Office: n/a
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: boyleja
Review Comment: n/a
Review Content Flags:
Review Date: 24 AUG 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <24-Aug-2001 by boyleja>; APPROVED <27-Aug-2001 by boyleja>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK FINANCING OF POLYESTER FIBER PLANT
TAGS: ETRD, TW
To: STATE WASDC
HONG KONG
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005